

EXHIBIT A

WILMERHALE

July 19, 2013

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Re: *Adkins, et al. v. Morgan Stanley, et al.*, 1:12-cv-7667-HB (S.D.N.Y.)

Dear Larry:

I write to follow-up on your June 27, 2013 letter regarding the loan-level data produced by Defendants on March 8, 2013 and April 1, 2013.

Your letter first requests that we confirm that “Morgan Stanley never collected or received any data that would allow it to measure the racial impact of Morgan Stanley’s securitization policies on New Century borrowers.” Your request is beyond the scope of Plaintiffs’ First Set of Requests for Production of Documents. In response to Plaintiffs’ Requests, Morgan Stanley has produced loan-level data provided by New Century in the relevant Morgan Stanley electronic databases for loans purchased by Morgan Stanley that were originated by New Century within the Detroit Region during January 1, 2005 through February of 2007. In a spirit of cooperation, as we explained during our call on March 28, 2013 and in our June 3, 2013 letter, Morgan Stanley presently does not have a key for the coding that was used by New Century related to the race, ethnicity, and gender fields (e.g., BORPRACE, BORPETHNICITY, BORPSEX). As we further explained, these codes may reflect the codes used by New Century to report applicant information pursuant to HMDA, but we cannot presently confirm whether that is the case.

Your letter next requests further data relating to the rating agency data set. We believe that we have provided you with all information necessary to allow Plaintiffs to assess the sample data files relating to New Century loans that Morgan Stanley provided to the three rating agencies. As we explained in our June 3, 2013 letter, in general, Morgan Stanley received documentation from a rating agency that outlined what information that rating agency wanted and that described the format in which that data should be provided. To accommodate the rating agency, Morgan Stanley sometimes created a field name that served as a holding place in the spreadsheet in instances where Morgan Stanley was not providing the rating agency with data that would otherwise be listed in that column. Additionally, in some instances where Morgan Stanley did not provide the rating agency with data, the field was populated with default values, which were provided in the rating agency’s documentation. In your April 30, 2013 letter, you inquired about 79 data fields contained in the sample rating agency files. Of these data fields, 69 are not populated with any data and nine are populated with default values. For clarification, the nine data fields that are populated with default values are: ARMCONVERT, CDAPPR,

WILMERHALE

July 19, 2013

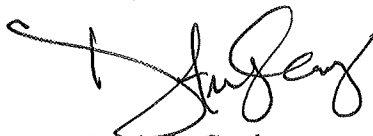
Page 2

CDPRODUCTSEN, CDPROGRAM, CDSCORECRED1, CDSIMPLEINTFLAG, LTVFINFLAG, MONTHAVAIL, and PMIFEE. For the remaining field name, CDDOCTYPE_MOODY, Morgan Stanley was not able to ascertain information about this field.

Morgan Stanley has used and will continue to use its best efforts to accurately identify data and information that Plaintiffs have requested. However, given the passage of time since much of this data was initially provided to Morgan Stanley and for the reasons explained above, Morgan Stanley does not represent that such data is exhaustive. As we previously explained, to the extent Morgan Stanley locates any additional information relating to the requests in your April 30, 2013 letter, we will promptly provide this information to Plaintiffs.

Please do not hesitate to contact me. I am happy to provide further clarification as to any of the above or discuss any additional questions you may have.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Danielle Conley', with a stylized, flowing script.

Danielle Conley